

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

HIGH PERFORMANCE TRANSPORTATION ENTERPRISE (HPTE)

Held: Wednesday, August 17, 2011 at 9:00am at 4201 E. Arkansas Ave,
Denver, CO 80222

A special meeting of the Board of Directors of the HPTE was convened and in accordance with applicable statutes of the State of Colorado, with the following directors present:

Attendance:

Charlotte Robinson, Chair
Doug Aden
Dan Cleveland
Stan Matsunaka
Trey Rogers, Vice-Chair

Also present were: Mike Cheroutes, Director and Kathy Young, Sr. Asst. Attorney General

Staffing:

HPTE Staffing: Mike Cheroutes (1FTE) and former CDOT Director, Russell George, agreed that the appropriate staffing level for HPTE should be 4FTE, which was allocated on the CDOT org chart and passed on to the transition team in January 2011.

In February 2011, a temporary/6 month position was filled, followed by the hiring of an Executive Assistant to the Director (2nd FTE) in April 2011.

Due to increasing workload and upcoming projects including US36 financing plan and TIFIA loan terms requiring supervisory and reporting responsibilities into the construction phase, I-25 HOT lane administration and supervision, US36 Phase II financing to include private investment or additional debt, I-25N Managed Lanes from US36 to 120th Ave. involving a TIGER 3 grant application, C-470 Managed Lanes which may include environmental and financial analysis, and improvements to the I-70W corridor have presented the need for another position (3rd FTE).

Executive Session:

A unanimous movement was approved by the 5 board members to enter into Executive Session; requested by Dan Cleveland and second by Trey Rogers, at 9:20am for discussion of a personnel matter.

Return to Special Meeting: A unanimous motion was passed to return to Special Session.

Next Special Meeting
Agenda: At the next Special Meeting scheduled for August 24, 2011, the Board agreed to:
Discuss and act on the addition of a 4th FTE to the HPTE staff and an amendment to the 2012 budget.
Receive and review documents authorizing the US36 Phase I TIFIA loan.
Discuss the formation of a sub-committee to address new sources of revenue.

Adjournment: There being no further business to come before the Board, the meeting was adjourned.